

County of San Diego Treasurer Investment Report

***MONTH ENDING
February 28, 2009***

COUNTY OF SAN DIEGO TREASURER - TAX COLLECTOR

Leading the way

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DISCLAIMER:

The information provided, including all charts, tables, graphs and numerical representations, is provided to readers solely as a general overview of the economic and market conditions which the Treasurer utilizes in making investment decisions.

Note:

All Investments held during the month of **February, 2009** were in compliance with the Investment Policy dated January 1, 2009. The projected cash flows indicate sufficient liquidity to meet all scheduled expenditures for the next 6 months.

Summary Portfolio Statistics

County of San Diego Pooled Money Fund

as of February 28, 2009

	Percent of Portfolio	Book Value	Market Price	Accrued Interest	Market Value	Net Unrealized Gain/(Loss)	Yield to Maturity	Average Days to Maturity
U S Treasury Notes	6.33%	310,312,745	104.83%	2,410,770	324,991,029	\$14,678,284	3.61%	812
FNMA Discount Notes	6.71%	342,490,083	99.84%	0	344,452,500	\$1,962,417	1.96%	126
Federal Farm Credit Bank Notes	3.86%	194,884,051	101.76%	1,718,181	198,441,000	\$3,556,949	3.54%	704
Federal Home Loan Bank Discount Notes	7.37%	378,512,784	99.89%	0	378,714,225	\$201,441	0.74%	103
Federal Home Loan Bank Notes	14.91%	756,091,993	101.79%	8,223,879	765,452,841	\$9,360,848	2.58%	379
Federal Home Loan Mortg. Corp. Disc Notes	7.77%	397,479,171	99.87%	0	399,211,940	\$1,732,769	1.88%	113
Federal Home Loan Mortg. Corp. Notes	6.68%	337,418,055	102.51%	3,858,549	343,145,729	\$5,727,674	3.25%	439
Fannie Mae	10.42%	530,719,443	101.74%	5,457,189	535,408,660	\$4,689,217	2.67%	274
Corporate Medium Term Notes	1.50%	78,581,591	99.10%	814,062	76,799,000	(\$1,782,591)	4.06%	664
Asset Backed Notes	0.76%	38,966,282	100.26%	398,803	39,102,400	\$136,118	5.41%	79
Bond Fund	0.68%	35,000,000	99.00%	115,940	34,649,650	(\$350,350)	1.29%	1
Money Market Funds	4.44%	227,960,000	100.00%	67,852	227,960,000	\$0	0.30%	1
Repurchase Agreements	4.91%	252,105,741	100.00%	5,046	252,105,741	\$0	0.36%	2
Negotiable Certificates of Deposit	7.30%	375,000,084	99.99%	65,729	374,967,500	(\$32,584)	0.33%	15
Commercial Paper	14.60%	749,990,896	99.99%	0	749,925,000	(\$65,896)	0.27%	2
Collateralized/FDIC Certificates of Deposit	1.76%	90,504,500	100.00%	\$134,705	90,504,500	\$0	1.93%	144
Totals for February 2009	100.00%	\$5,096,017,419	100.93%	\$23,270,705	\$5,135,831,715	\$39,814,296	1.81%	230
Totals for January 2009	100.00%	\$5,341,226,056	101.02%	\$32,538,999	\$5,387,757,444	\$46,531,388	2.12%	286
Change From Prior Month		(\$245,208,637)	(0.09%)	(\$9,268,294)	(\$251,925,729)	(\$6,717,092)	(0.31%)	(56)
Portfolio Effective Duration		0.540 years						

	February		Fiscal Year To Date		Calendar Year To Date	
	Return	Annualized	Return	Annualized	Return	Annualized
Book Value	0.159%	2.077%	1.908%	2.866%	0.353%	2.187%
Market Value	0.140%	1.820%	1.664%	2.499%	0.310%	1.916%

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
US TREASURY N B		3.13	20,000,000.00	20,068,000.00	235,233.52	101,733.76
03/29/07 04/15/09		4.56	19,966,266.24	100.34		
US TREASURY N B		4.00	20,000,000.00	20,212,000.00	167,032.98	241,538.05
03/29/07 06/15/09		4.54	19,970,461.95	101.06		
US TREASURY N B		4.88	20,000,000.00	20,396,000.00	37,707.18	366,133.69
03/29/07 08/15/09		4.53	20,029,866.31	101.98		
US TREASURY N B		3.50	20,000,000.00	20,432,000.00	146,153.85	508,760.00
10/04/07 12/15/09		4.01	19,923,240.00	102.16		
US TREASURY N B		2.13	15,000,000.00	15,181,500.00	25,535.22	
02/05/09 01/31/10		0.54	15,218,203.13	101.21		-36,703.13
US TREASURY N B		4.00	20,000,000.00	20,722,000.00	301,098.90	729,973.13
10/04/07 04/15/10		4.04	19,992,026.87	103.61		
US TREASURY N B		3.88	20,000,000.00	20,944,000.00	357,527.62	388,947.97
02/15/08 09/15/10		2.02	20,555,052.03	104.72		
US TREASURY N B		0.88	20,000,000.00	19,958,000.00	14,019.34	
02/05/09 01/31/11		0.97	19,965,252.16	99.79		-7,252.16
US TREASURY N B		4.50	12,000,000.00	13,036,800.00	135,000.00	1,181,606.43
07/16/07 11/30/11		4.99	11,855,193.57	108.64		
US TREASURY N B		4.63	14,000,000.00	15,313,200.00	1,759.51	1,454,523.72
07/16/07 02/29/12		5.00	13,858,676.28	109.38		
US TREASURY N B		4.75	14,000,000.00	15,433,600.00	166,250.00	1,566,193.32
06/08/07 05/31/12		5.08	13,867,406.68	110.24		
US TREASURY N B		4.75	15,000,000.00	16,536,000.00	178,125.00	1,647,543.32
07/16/07 05/31/12		5.01	14,888,456.68	110.24		
US TREASURY N B		4.13	6,000,000.00	6,515,400.00	672.55	494,235.34
09/12/07 08/31/12		4.01	6,021,164.66	108.59		
US TREASURY N B		4.13	19,005,000.00	20,637,529.50	2,130.31	1,565,490.45
09/12/07 08/31/12		4.01	19,072,039.05	108.59		
US TREASURY N B		3.88	25,000,000.00	27,015,000.00	323,808.70	1,817,713.39
12/26/07 10/31/12		3.64	25,197,286.61	108.06		
US TREASURY N B		2.88	25,000,000.00	26,162,500.00	57,579.42	1,072,975.28
02/15/08 01/31/13		2.78	25,089,524.72	104.65		
US TREASURY N B		3.13	25,000,000.00	26,427,500.00	261,136.05	1,584,871.54
06/30/08 04/30/13		3.29	24,842,628.46	105.71		
TREASURY NOTES SUBTOTAL	6.33%(M)	3.62	310,005,000.00	324,991,029.50	2,410,770.15	14,722,239.39
		3.61	310,312,745.40	104.83		-43,955.29

COUNTY OF SAN DIEGO TREASURER - TAX COLLECTOR

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
FNMA DISCOUNT NOTES		2.15	20,000,000.00	20,000,000.00	0.00	5,972.22
10/06/08 03/06/09		2.17	19,994,027.78	100.00		
FNMA DISCOUNT NOTES		2.25	50,000,000.00	49,980,000.00	0.00	170,625.00
10/06/08 05/01/09		2.28	49,809,375.00	99.96		
FNMA DISCOUNT NOTES		0.35	25,000,000.00	24,980,000.00	0.00	2,604.16
02/26/09 06/02/09		0.35	24,977,395.84	99.92		
FNMA DISCOUNT NOTES		3.00	25,000,000.00	24,980,000.00	0.00	180,000.01
10/17/08 06/05/09		3.06	24,799,999.99	99.92		
FNMA DISCOUNT NOTES		0.49	100,000,000.00	99,870,000.00	0.00	37,416.66
02/02/09 07/02/09		0.49	99,832,583.34	99.87		
FNMA DISCOUNT NOTES		3.05	25,000,000.00	24,965,000.00	0.00	242,465.28
10/17/08 07/10/09		3.12	24,722,534.72	99.86		
FNMA DISCOUNT NOTES		3.00	50,000,000.00	49,845,000.00	0.00	640,833.33
10/15/08 09/08/09		3.08	49,204,166.67	99.69		
FNMA DISCOUNT NOTES		3.00	25,000,000.00	24,917,500.00	0.00	336,250.01
10/15/08 09/18/09		3.09	24,581,249.99	99.67		
FNMA DISCOUNT NOTES		3.00	25,000,000.00	24,915,000.00	0.00	346,250.01
10/15/08 09/24/09		3.09	24,568,749.99	99.66		
FNMA DISCOUNT NOTES SUBTOTAL	6.71%(M)	1.92	345,000,000.00	344,452,500.00	0.00	1,962,416.68
		1.96	342,490,083.32	99.84		
FHLB DISCOUNT NOTES		2.34	24,869,000.00	24,869,000.00	0.00	24,247.27
09/10/08 03/16/09		2.37	24,844,752.73	100.00		
FHLB DISCOUNT NOTES		2.70	24,250,000.00	24,242,725.00	0.00	78,206.25
10/06/08 04/17/09		2.74	24,164,518.75	99.97		
FHLB DISCOUNT NOTES		0.38	30,000,000.00	29,985,000.00	0.00	7,800.00
02/05/09 05/12/09		0.38	29,977,200.00	99.95		
FHLB DISCOUNT NOTES		0.42	75,000,000.00	74,940,000.00	0.00	20,500.00
02/18/09 06/01/09		0.42	74,919,500.00	99.92		
FHLB DISCOUNT NOTES		0.42	75,000,000.00	74,940,000.00	0.00	21,375.00
02/18/09 06/02/09		0.42	74,918,625.00	99.92		
FHLB DISCOUNT NOTES		0.48	75,000,000.00	74,902,500.00	0.00	25,500.00
01/30/09 07/02/09		0.48	74,877,000.00	99.87		
FHLB DISCOUNT NOTES		0.57	75,000,000.00	74,835,000.00	0.00	23,812.50
02/13/09 08/07/09		0.57	74,811,187.50	99.78		

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
FHLB DISCOUNT NOTES SUBTOTAL	7.37%(M)	0.73	379,119,000.00	378,714,225.00	0.00	201,441.02
		0.74	378,512,783.98	99.89		
FFCB		3.50	25,000,000.00	25,102,500.00	260,069.44	102,500.00
11/14/08 05/14/09		3.50	25,000,000.00	100.41		
FFCB		5.00	10,000,000.00	10,259,000.00	179,166.67	247,868.91
04/09/07 10/23/09		4.82	10,011,131.09	102.59		
FFCB		2.00	25,000,000.00	25,157,500.00	111,111.11	157,500.00
12/11/08 06/11/10		2.00	25,000,000.00	100.63		
FFCB		3.35	10,000,000.00	10,250,000.00	50,250.00	448,773.23
04/10/07 07/07/10		4.96	9,801,226.77	102.50		
FFCB		4.88	10,000,000.00	10,472,000.00	33,854.17	476,035.91
04/10/07 08/06/10		4.90	9,995,964.09	104.72		
FFCB		5.05	10,000,000.00	10,638,000.00	42,083.33	617,701.52
04/10/07 02/01/11		4.93	10,020,298.48	106.38		
FFCB		4.45	5,000,000.00	5,342,000.00	76,020.83	223,153.64
02/22/08 10/28/11		3.49	5,118,846.36	106.84		
FFCB		3.38	50,000,000.00	50,610,000.00	482,812.50	641,707.75
11/18/08 11/18/11		3.40	49,968,292.25	101.22		
FFCB		3.38	50,000,000.00	50,610,000.00	482,812.50	641,707.75
11/18/08 11/18/11		3.40	49,968,292.25	101.22		
FFCB SUBTOTAL	3.86%(M)	3.49	195,000,000.00	198,441,000.00	1,718,180.55	3,556,948.71
		3.54	194,884,051.29	101.76		
FHLB		3.15	25,000,000.00	25,085,000.00	286,562.50	85,000.00
10/20/08 04/20/09		3.15	25,000,000.00	100.34		
FHLB		2.51	48,000,000.00	48,163,200.00	388,213.31	134,567.77
10/09/08 05/05/09		2.17	48,028,632.23	100.34		
FHLB		3.10	50,000,000.00	50,205,000.00	469,305.56	205,000.00
05/12/08 05/12/09		3.10	50,000,000.00	100.41		
FHLB		2.61	10,000,000.00	10,050,000.00	63,800.00	39,070.08
10/09/08 06/03/09		2.17	10,010,929.92	100.50		
FHLB		2.00	20,000,000.00	20,026,000.00	83,333.33	26,000.00
12/16/08 06/16/09		2.00	20,000,000.00	100.13		
FHLB		3.56	81,980,000.00	82,775,206.00	1,216,036.67	
12/10/08 06/30/09		0.60	82,778,351.16	100.97		-3,145.16
FHLB		1.98	53,500,000.00	53,735,400.00	326,617.50	

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
12/10/08 06/30/09		0.60	53,743,041.14	100.44		-7,641.14
FHLB		4.40	15,000,000.00	15,183,000.00	80,666.67	183,000.00
07/17/08 07/17/09		4.40	15,000,000.00	101.22		
FHLB		5.38	30,185,000.00	30,722,293.00	198,298.67	177,131.66
10/09/08 07/17/09		2.17	30,545,161.34	101.78		
FHLB		5.13	58,060,000.00	59,168,946.00	214,902.65	170,488.35
12/05/08 08/05/09		1.31	58,998,457.65	101.91		
FHLB		5.25	10,000,000.00	10,225,000.00	247,916.67	205,033.10
04/09/07 09/11/09		4.85	10,019,966.90	102.25		
FHLB		5.25	50,000,000.00	51,125,000.00	1,239,583.34	486,834.42
11/03/08 09/11/09		2.78	50,638,165.58	102.25		
FHLB		2.70	50,000,000.00	50,515,000.00	592,500.00	128,710.07
12/05/08 09/23/09		1.31	50,386,289.93	101.03		
FHLB		4.50	25,000,000.00	25,540,000.00	443,750.00	237,802.41
11/05/08 10/09/09		2.47	25,302,197.59	102.16		
FHLB		2.65	25,000,000.00	25,095,000.00	187,708.33	191,992.48
10/10/08 11/19/09		3.20	24,903,007.52	100.38		
FHLB		7.38	10,275,000.00	10,871,977.50	33,679.17	373,021.48
04/11/07 02/12/10		4.91	10,498,956.02	105.81		
FHLB		5.00	10,000,000.00	10,384,000.00	234,722.22	376,713.99
04/11/07 03/12/10		4.92	10,007,286.01	103.84		
FHLB		4.65	10,000,000.00	10,400,000.00	122,708.33	428,075.83
04/12/07 05/26/10		4.90	9,971,924.17	104.00		
FHLB		4.50	10,000,000.00	10,388,000.00	102,500.00	435,711.17
04/12/07 06/09/10		4.91	9,952,288.83	103.88		
FHLB		5.13	10,000,000.00	10,528,000.00	216,388.89	504,689.94
04/10/07 09/29/10		4.96	10,023,310.06	105.28		
FHLB		5.13	5,000,000.00	5,264,000.00	108,194.44	248,905.77
04/11/07 09/29/10		4.92	5,015,094.23	105.28		
FHLB		3.13	12,500,000.00	12,808,750.00	133,463.54	308,750.00
04/28/08 10/28/10		3.13	12,500,000.00	102.47		
FHLB		6.63	10,000,000.00	10,828,000.00	195,069.44	562,811.46
04/10/07 11/15/10		4.93	10,265,188.54	108.28		
FHLB		4.88	10,000,000.00	10,553,000.00	109,687.50	566,669.89
04/10/07 12/10/10		4.96	9,986,330.11	105.53		
FHLB		5.00	10,000,000.00	10,603,000.00	236,111.13	596,295.72

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
04/10/07 03/11/11		4.96	10,006,704.28	106.03		
FHLB		5.75	10,000,000.00	10,944,000.00	25,555.56	765,244.40
04/12/07 08/15/11		4.94	10,178,755.60	109.44		
FHLB		5.00	12,520,000.00	13,032,068.00	210,405.56	538,110.29
05/14/07 04/30/12		5.07	12,493,957.71	104.09		
FHLB		4.00	25,000,000.00	25,515,000.00	88,888.89	515,000.00
01/29/08 01/29/13		4.00	25,000,000.00	102.06		
FHLB		3.63	25,000,000.00	25,860,000.00	334,809.03	863,780.04
11/24/08 10/18/13		3.63	24,996,219.96	103.44		
FHLB		3.00	30,000,000.00	29,859,000.00	32,500.00	17,223.96
02/18/09 02/18/14		3.12	29,841,776.04	99.53		
FHLB SUBTOTAL	14.91%(M)	3.82	752,020,000.00	765,452,840.50	8,223,878.90	9,371,634.28
		2.58	756,091,992.52	101.79		-10,786.30
FNMA		3.30	50,000,000.00	50,220,000.00	499,583.33	220,000.00
05/12/08 05/12/09		3.30	50,000,000.00	100.44		
FNMA		2.50	50,000,000.00	50,080,000.00	281,250.00	80,000.00
12/10/08 06/10/09		2.50	50,000,000.00	100.16		
FNMA		6.38	37,265,000.00	37,883,599.00	501,524.79	169,335.76
10/09/08 06/15/09		2.17	37,714,263.24	101.66		
FNMA		3.75	100,000,000.00	101,060,000.00	281,249.97	500,133.34
11/07/08 08/04/09		2.42	100,559,866.66	101.06		
FNMA		5.38	33,970,000.00	34,693,561.00	81,150.56	313,057.14
10/31/08 08/15/09		2.68	34,380,503.86	102.13		
FNMA		5.38	30,000,000.00	30,639,000.00	71,666.67	86,711.85
12/05/08 08/15/09		1.32	30,552,288.15	102.13		
FNMA		6.63	50,000,000.00	51,500,000.00	1,527,430.55	422,938.23
10/10/08 09/15/09		2.57	51,077,061.77	103.00		
FNMA		6.63	25,000,000.00	25,750,000.00	763,715.27	219,931.04
10/31/08 09/15/09		2.63	25,530,068.96	103.00		
FNMA		3.05	50,000,000.00	50,940,000.00	521,041.67	940,000.00
04/28/08 04/28/10		3.05	50,000,000.00	101.88		
FNMA		3.05	25,000,000.00	25,470,000.00	260,520.83	470,000.00
04/28/08 04/28/10		3.05	25,000,000.00	101.88		
FNMA		3.00	50,000,000.00	50,110,000.00	195,833.33	174,656.70
04/14/08 01/14/11		3.07	49,935,343.30	100.22		

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
FNMA		5.00	25,000,000.00	27,062,500.00	472,222.22	1,092,453.09
02/21/08 10/15/11		3.41	25,970,046.91	108.25		
FNMA SUBTOTAL	10.42%(M)	4.28	526,235,000.00	535,408,660.00	5,457,189.19	4,689,217.15
		2.67	530,719,442.85	101.74		
FHLMC		4.05	50,000,000.00	50,475,000.00	343,125.00	475,000.00
06/30/08 06/30/09		4.05	50,000,000.00	100.95		
FHLMC		4.25	12,637,000.00	12,806,335.80	68,625.93	72,888.03
10/09/08 07/15/09		2.17	12,733,447.77	101.34		
FHLMC		4.25	50,000,000.00	50,670,000.00	271,527.78	354,355.56
11/03/08 07/15/09		2.52	50,315,644.44	101.34		
FHLMC		4.25	36,494,000.00	36,983,019.60	198,182.69	216,537.88
11/05/08 07/15/09		2.21	36,766,481.72	101.34		
FHLMC		6.63	25,000,000.00	25,772,500.00	763,715.27	244,869.44
10/31/08 09/15/09		2.63	25,527,630.56	103.09		
FHLMC		6.63	13,425,000.00	13,839,832.50	410,115.10	138,545.15
10/31/08 09/15/09		2.73	13,701,287.35	103.09		
FHLMC		4.75	10,000,000.00	10,253,000.00	155,694.45	257,246.96
04/09/07 11/03/09		4.82	9,995,753.04	102.53		
FHLMC		4.75	25,000,000.00	25,632,500.00	389,236.11	291,298.96
10/10/08 11/03/09		2.68	25,341,201.04	102.53		
FHLMC		4.13	5,000,000.00	5,208,000.00	76,197.92	267,509.89
04/10/07 10/18/10		4.93	4,940,490.11	104.16		
FHLMC		5.00	5,000,000.00	5,263,000.00	92,361.11	258,812.07
04/10/07 10/18/10		4.94	5,004,187.93	105.26		
FHLMC		4.50	11,200,000.00	11,756,640.00	105,000.00	356,639.70
10/01/08 12/16/10		3.45	11,400,000.30	104.97		
FHLMC		2.00	25,000,000.00	24,987,500.00	8,333.33	
02/25/09 02/25/11		2.00	25,000,000.00	99.95		-12,500.00
FHLMC		5.13	15,000,000.00	16,087,500.00	284,010.42	1,027,931.41
04/12/07 04/18/11		4.92	15,059,568.59	107.25		
FHLMC		6.00	10,000,000.00	10,938,000.00	126,666.67	721,037.37
04/12/07 06/15/11		4.94	10,216,962.63	109.38		
FHLMC		5.05	20,000,000.00	20,510,000.00	381,555.56	522,025.72
10/15/07 10/15/12		5.07	19,987,974.28	102.55		
FHLMC		4.00	20,985,000.00	21,962,901.00	184,201.67	535,476.08
11/24/08 06/12/13		3.46	21,427,424.92	104.66		

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
FHLMC SUBTOTAL	6.68%(M)	4.52	334,741,000.00	343,145,728.90	3,858,549.01	5,740,174.22
		3.25	337,418,054.68	102.51		-12,500.00
MTN GEN ELEC CAP CRP		3.75	25,000,000.00	25,022,500.00	197,916.67	301,072.71
03/14/06 12/15/09		5.27	24,721,427.29	100.09		
MTN TOYOTA MTR CRED		4.25	2,500,000.00	2,512,000.00	48,993.06	
03/19/08 03/15/10		2.48	2,544,477.77	100.48		-32,477.77
MTN GEN ELEC CAP CRP		4.25	5,000,000.00	5,011,000.00	99,166.67	
03/19/08 09/13/10		3.02	5,090,085.94	100.22		-79,085.94
MTN GEN ELEC CAP CRP		4.25	20,000,000.00	19,764,000.00	212,500.00	
03/18/08 12/01/10		3.08	20,390,820.18	98.82		-626,820.18
MTN GEN ELEC CAP CRP		5.88	15,000,000.00	14,995,500.00	39,166.67	
03/19/08 02/15/12		4.03	15,750,210.82	99.97		-754,710.82
MTN GEN ELEC CAP CRP		4.38	10,000,000.00	9,494,000.00	216,319.44	
03/19/08 03/03/12		4.07	10,084,569.28	94.94		-590,569.28
MEDIUM TERM NOTE SUBTOTAL	1.50%(M)	4.43	77,500,000.00	76,799,000.00	814,062.51	301,072.71
		4.06	78,581,591.28	99.10		-2,083,663.99
PTS CCCIT 2006-A5 A5		5.30	25,000,000.00	25,080,000.00	371,736.17	81,943.83
05/23/06 05/20/09		5.34	24,998,056.17	100.32		
PTS SOFT BULLET SEMI SUBTOTAL	.49%(M)	5.30	25,000,000.00	25,080,000.00	371,736.17	81,943.83
		5.34	24,998,056.17	100.32		
PTS SOFT BULLET AMXCA 2004		4.35	14,000,000.00	14,022,400.00	27,066.67	54,174.28
07/11/06 05/15/09		5.55	13,968,225.72	100.16		
PTS SOFT BULLET MONTH SUBTOTAL	.27%(M)	4.35	14,000,000.00	14,022,400.00	27,066.67	54,174.28
		5.55	13,968,225.72	100.16		
FHLMC DISCOUNT NT		2.34	5,131,000.00	5,131,000.00	0.00	2,668.12
09/10/08 03/09/09		2.37	5,128,331.88	100.00		
FHLMC DISCOUNT NT		2.65	25,000,000.00	25,000,000.00	0.00	14,722.22
10/03/08 03/09/09		2.68	24,985,277.78	100.00		
FHLMC DISCOUNT NT		2.65	50,000,000.00	50,000,000.00	0.00	40,486.11
10/03/08 03/12/09		2.68	49,959,513.89	100.00		
FHLMC DISCOUNT NT		0.20	25,000,000.00	24,992,500.00	0.00	0.00
02/26/09 04/24/09		0.20	24,992,500.00	99.97		

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
FHLMC DISCOUNT NT		2.05	15,000,000.00	14,985,000.00	0.00	82,374.99
11/04/08 06/23/09		2.08	14,902,625.01	99.90		
FHLMC DISCOUNT NT		2.05	25,000,000.00	24,975,000.00	0.00	141,562.50
11/05/08 06/26/09		2.08	24,833,437.50	99.90		
FHLMC DISCOUNT NT		1.02	49,600,000.00	49,545,440.00	0.00	114,080.01
12/05/08 06/29/09		1.03	49,431,359.99	99.89		
FHLMC DISCOUNT NT		0.45	30,000,000.00	29,958,000.00	0.00	5,625.00
02/05/09 07/06/09		0.45	29,952,375.00	99.86		
FHLMC DISCOUNT NT		2.50	25,000,000.00	24,965,000.00	0.00	192,430.56
10/31/08 07/10/09		2.54	24,772,569.44	99.86		
FHLMC DISCOUNT NT		1.20	50,000,000.00	49,890,000.00	0.00	159,999.99
12/05/08 08/10/09		1.21	49,730,000.01	99.78		
FHLMC DISCOUNT NT		2.75	50,000,000.00	49,885,000.00	0.00	530,486.11
10/31/08 08/17/09		2.81	49,354,513.89	99.77		
FHLMC DISCOUNT NT		2.40	50,000,000.00	49,885,000.00	0.00	448,333.34
11/03/08 08/17/09		2.45	49,436,666.66	99.77		
FHLMC DISC NOTE SUBTOTAL	7.77%(M)	1.85	399,731,000.00	399,211,940.00	0.00	1,732,768.95
		1.88	397,479,171.05	99.87		
RP MS		0.36	100,000,000.00	100,000,000.00	2,013.89	0.00
02/27/09 03/02/09		0.36	100,000,000.00	100.00		
RP DB		0.36	150,000,000.00	150,000,000.00	3,020.83	0.00
02/27/09 03/02/09		0.36	150,000,000.00	100.00		
WF SWEEP ACCOUNT		0.10	2,105,741.28	2,105,741.28	11.70	0.00
02/27/09 03/02/09		0.10	2,105,741.28	100.00		
REPURCHASE AGREEMENT SUBTOTAL	4.91%(M)	0.36	252,105,741.28	252,105,741.28	5,046.42	0.00
		0.36	252,105,741.28	100.00		
YCD BANK NOVA SC HOU		0.35	50,000,000.00	50,000,000.00	15,069.44	
01/29/09 03/02/09		0.34	50,000,013.88	100.00		-13.88
NCD BANK OF THE WEST		0.26	50,000,000.00	50,000,000.00	11,194.44	0.00
01/29/09 03/02/09		0.26	50,000,000.00	100.00		
YCD BANK NOVA SC HOU		0.35	50,000,000.00	50,000,000.00	9,722.22	
02/09/09 03/06/09		0.34	50,000,069.43	100.00		-69.43
YCD BANK OF SCOT NY		0.37	50,000,000.00	50,000,000.00	10,277.78	0.00
02/09/09 03/09/09		0.37	50,000,000.00	100.00		

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
NCD BANK OF THE WEST		0.37	50,000,000.00	49,995,000.00	5,138.89	
02/19/09 03/23/09		0.37	50,000,000.00	99.99		-5,000.00
YCD ROYAL BK CAN NY		0.24	50,000,000.00	49,990,000.00	2,000.00	
02/23/09 03/25/09		0.24	50,000,000.00	99.98		-10,000.00
NCD BANK OF THE WEST		0.35	25,000,000.00	24,997,500.00	1,215.28	
02/24/09 03/26/09		0.35	25,000,000.00	99.99		-2,500.00
NCD UNION BANK CA		0.40	50,000,000.00	49,985,000.00	11,111.11	
02/09/09 03/31/09		0.40	50,000,000.00	99.97		-15,000.00
NEGOTIABLE C/DS SUBTOTAL	7.30%(M)	0.34	375,000,000.00	374,967,500.00	65,729.16	0.00
		0.33	375,000,083.31	99.99		-32,583.31
CP WELLS FARGO CO		0.25	75,000,000.00	74,992,500.00	0.00	
02/23/09 03/02/09		0.25	74,999,479.17	99.99		-6,979.17
CP DRESDNER US FIN		0.23	250,000,000.00	249,975,000.00	0.00	
02/27/09 03/02/09		0.23	249,998,402.78	99.99		-23,402.78
CP RABOBANK USA FIN		0.18	225,000,000.00	224,977,500.00	0.00	
02/27/09 03/02/09		0.18	224,998,875.00	99.99		-21,375.00
CP SOC GEN N AMER		0.44	100,000,000.00	99,990,000.00	0.00	
02/02/09 03/03/09		0.44	99,997,555.56	99.99		-7,555.56
CP SOC GEN N AMER		0.41	100,000,000.00	99,990,000.00	0.00	
01/27/09 03/04/09		0.41	99,996,583.33	99.99		-6,583.33
COMMERCIAL PAPER SUBTOTAL	14.60%(M)	0.27	750,000,000.00	749,925,000.00	0.00	0.00
		0.27	749,990,895.84	99.99		-65,895.84
CALTRUST		1.29	35,000,000.00	34,649,649.65	115,939.61	0.00
11/02/06 03/01/09		1.29	35,000,000.00	99.00		-350,350.35
BOND FUND SUBTOTAL	.68%(M)	1.29	35,000,000.00	34,649,649.65	115,939.61	
		1.29	35,000,000.00	99.00		-350,350.35
MM BLACKROCK TREASURY FUND		0.09	14,960,000.00	14,960,000.00	4,543.93	0.00
08/24/07 03/01/09		0.09	14,960,000.00	100.00		
MM MORGAN STANLEY INST LQDTY GO		0.32	213,000,000.00	213,000,000.00	63,308.51	0.00
05/22/08 03/01/09		0.32	213,000,000.00	100.00		
MONEY MKT FUNDS SUBTOTAL	4.44%(M)	0.30	227,960,000.00	227,960,000.00	67,852.44	0.00
		0.30	227,960,000.00	100.00		

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
CD BANK OF THE WEST		2.90	100,000.00	100,000.00	435.00	0.00
05/06/08 05/06/09		2.90	100,000.00	100.00		
CD SAN DIEGO PRIVATE BANK		2.00	100,000.00	100,000.00	282.42	0.00
11/10/08 05/08/09		2.00	100,000.00	100.00		
CD HOME BANK OF CALIFORNIA		3.15	100,000.00	100,000.00	203.05	0.00
05/13/08 05/13/09		3.15	100,000.00	100.00		
CD METRO UNITED BANK		3.20	98,000.00	98,000.00	8.69	0.00
08/26/08 08/26/09		3.20	98,000.00	100.00		
CD SAN DIEGO NATIONAL BANK		4.15	98,000.00	98,000.00	384.10	0.00
09/26/08 09/25/09		4.15	98,000.00	100.00		
TIME DEPOSIT SUBTOTAL	.01%(M)	3.08	496,000.00	496,000.00	1,313.26	0.00
(360 DAY/BASIS)		3.08	496,000.00	100.00		
CDARS NEIGHBORHOOD NATIONAL BAN		2.25	3,000,000.00	3,000,000.00	5,154.28	0.00
12/04/08 03/04/09		2.25	3,000,000.00	100.00		
CDARS PACIFIC WESTERN BANK		2.90	5,000,000.00	5,000,000.00	10,937.58	0.00
09/11/08 03/10/09		2.90	5,000,000.00	100.00		
CDARS FIRST PACIFIC BANK OF CA		2.85	5,000,000.00	5,000,000.00	10,911.86	0.00
09/18/08 03/19/09		2.85	5,000,000.00	100.00		
CD PACIFIC TRUST BANK		2.95	99,500.00	99,500.00	273.64	0.00
03/20/08 03/20/09		2.95	99,500.00	100.00		
CD SECURITY BUSINESS BK OF SD		2.05	99,500.00	99,500.00	305.80	0.00
10/06/08 04/03/09		2.05	99,500.00	100.00		
CD IMPERIAL CAPITAL		4.13	99,500.00	99,500.00	403.18	0.00
10/24/08 04/22/09		4.13	99,500.00	100.00		
CD DISCOVERY BANK		3.35	100,000.00	100,000.00	517.03	0.00
05/02/08 05/01/09		3.35	100,000.00	100.00		
CD CALIFORNIA BANK & TRUST		1.95	100,000.00	100,000.00	280.58	0.00
05/09/08 05/08/09		1.95	100,000.00	100.00		
CD FIRST CENTENNIAL BANK		2.35	100,000.00	100,000.00	300.27	0.00
05/13/08 05/13/09		2.35	100,000.00	100.00		
CD COMERICA BANK		2.80	100,000.00	100,000.00	306.63	0.00
05/16/08 05/15/09		2.80	100,000.00	100.00		
CD FIRST PACIFIC BANK OF CA		2.62	99,500.00	99,500.00	277.72	0.00
11/20/08 05/19/09		2.62	99,500.00	100.00		
CD REGENTS BANK		2.25	99,500.00	99,500.00	327.09	0.00

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
12/05/08 06/05/09		2.25	99,500.00	100.00		
CDARS REGENTS BANK		2.25	2,813,500.00	2,813,500.00	4,838.98	0.00
12/11/08 06/11/09		2.25	2,813,500.00	100.00		
CD NEIGHBORHOOD NATIONAL BANK		3.15	98,000.00	98,000.00	219.79	0.00
07/29/08 07/28/09		3.15	98,000.00	100.00		
CD VIBRA BANK		1.75	250,000.00	250,000.00	203.77	0.00
02/12/09 08/12/09		1.75	250,000.00	100.00		
CD PACIFIC WESTERN BANK		1.40	250,000.00	250,000.00	86.30	0.00
02/20/09 08/19/09		1.40	250,000.00	100.00		
CD TORREY PINES BANK		2.85	99,500.00	99,500.00	375.97	0.00
09/12/08 09/11/09		2.85	99,500.00	100.00		
CDARS METRO UNITED BANK		3.60	5,000,000.00	5,000,000.00	13,587.14	0.00
09/25/08 09/26/09		3.60	5,000,000.00	100.00		
CDARS CORONADO FIRST BANK		3.10	2,500,000.00	2,500,000.00	5,920.68	0.00
12/11/08 12/10/09		3.10	2,500,000.00	100.00		
CD CORONADO FIRST BANK		3.35	100,000.00	100,000.00	439.66	0.00
12/12/08 12/12/09		3.35	100,000.00	100.00		
TIME DEPOSIT SUBTOTAL	.49%(M)	2.87	25,008,500.00	25,008,500.00	55,667.95	0.00
(365 DAY/BASIS)		2.87	25,008,500.00	100.00		
COL CD SD NATL BANK		2.10	10,000,000.00	10,000,000.00	18,083.33	0.00
01/29/09 07/28/09		2.10	10,000,000.00	100.00		
COL CD BANK OF THE WEST		1.26	15,000,000.00	15,000,000.00	15,750.00	0.00
01/30/09 07/29/09		1.26	15,000,000.00	100.00		
COLL CD COMERICA BANK		1.55	10,000,000.00	10,000,000.00	12,916.67	0.00
01/30/09 07/31/09		1.55	10,000,000.00	100.00		
COLLATERIZED CD SUBTOTAL	.68%(M)	1.58	35,000,000.00	35,000,000.00	46,750.00	0.00
(360 DAY/BASIS)		1.58	35,000,000.00	100.00		
COLL CD CA BK & TRUST		2.32	10,000,000.00	10,000,000.00	16,955.50	0.00
05/30/08 05/29/09		2.32	10,000,000.00	100.00		
COL CD TORREY PINES BANK		1.20	10,000,000.00	10,000,000.00	3,287.67	0.00
02/19/09 08/20/09		1.20	10,000,000.00	100.00		
COLL CD CA BK & TRUST		1.05	10,000,000.00	10,000,000.00	10,730.12	0.00
11/20/08 11/20/09		1.05	10,000,000.00	100.00		

Investment Inventory with Market Value

DESCRIPTION	PERCENT OF	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
PURCHASE MATURITY DATE	PORTFOLIO	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
COLLATERIZED CD SUBTOTAL	.58%(M)	1.52	30,000,000.00	30,000,000.00	30,973.29	0.00
(365 DAY/BASIS)		1.52	30,000,000.00	100.00		
GRAND TOTAL		2.24	5,088,921,241.28	5,135,831,714.83	23,270,705.28	42,414,031.22
		1.81	5,096,017,418.69	100.93	0.00	-2,599,735.08

• **Note:** Market Value source is Bank of New York Mellon

Purchases/Sales/Maturities

INV # DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
	YIELD	MATURITY/CALL	PURCHASE		DATE	
64677 FNMA DISCOUNT NOTES	0.49		99,795,833.34	PURC	7/2/2009	2/2/2009
63051 FHLB	5.13	(19,150,000.00)		MAT	2/2/2009	2/2/2009
64576 NCD UNION BANK OF CALI	0.20	(100,000,000.00)		MAT	2/2/2009	2/2/2009
64579 YCD ABN AMRO BK CHIC	0.40	(50,000,000.00)		MAT	2/2/2009	2/2/2009
64573 CP BNP PARIBAS FIN	0.26	(50,000,000.00)		MAT	2/2/2009	2/2/2009
64668 CP JPMORGAN CHASE	0.25	(245,000,000.00)		MAT	2/2/2009	2/2/2009
64669 CP SOC GEN N AMER	0.25	(30,605,000.00)		MAT	2/2/2009	2/2/2009
64675 CP NESTLE CAP CORP	0.25		209,998,541.68	PURC	2/3/2009	2/2/2009
64676 CP SOC GEN N AMER	0.44		99,964,555.56	PURC	3/3/2009	2/2/2009
63675 MM MORGAN STANLEY INST	0.41	(5,200,000.00)		PSAL	3/1/2009	2/2/2009
64572 CP BNP PARIBAS FIN	0.26	(50,000,000.00)		MAT	2/3/2009	2/3/2009
64675 CP NESTLE CAP CORP	0.25	(210,000,000.00)		MAT	2/3/2009	2/3/2009
64683 CP DRESDNER US FIN	0.22		249,998,472.20	PURC	2/4/2009	2/3/2009
63675 MM MORGAN STANLEY INST	0.41	(5,900,000.00)		PSAL	2/3/2009	2/3/2009
63186 FHLMC	4.13	(75,000,000.00)		CALL	2/4/2013	2/4/2009
64683 CP DRESDNER US FIN	0.22	(250,000,000.00)		MAT	2/4/2009	2/4/2009
64683 CP DRESDNER US FIN	0.21		184,998,920.82	PURC	2/5/2009	2/4/2009
64687 CP UBS FINANCE DE	0.25		179,998,750.01	PURC	2/5/2009	2/4/2009
63675 MM MORGAN STANLEY INST	0.41	(15,500,000.00)		PSAL	3/1/2009	2/4/2009
64692 US TREASURY NOTES	2.13		15,233,789.07	PURC	1/31/2010	2/5/2009
64693 US TREASURY NOTES	0.88		19,964,062.50	PURC	1/31/2011	2/5/2009
64695 FHLMC DISCOUNT NOTES	0.45		29,943,375.00	PURC	7/6/2009	2/5/2009
64694 FHLB DISCOUNT NOTES	0.38		29,969,600.00	PURC	5/12/2009	2/5/2009
62767 FHLMC Call 2-5-09 cont	5.13	(77,900,000.00)		CALL	11/5/2012	2/5/2009
62768 FHLMC Call 2-5-09 cont	5.13	(72,000,000.00)		CALL	11/5/2012	2/5/2009
64683 CP DRESDNER US FIN	0.21	(185,000,000.00)		MAT	2/5/2009	2/5/2009
64687 CP UBS FINANCE DE	0.25	(180,000,000.00)		MAT	2/5/2009	2/5/2009
64690 CP DRESDNER US FIN	0.22		249,998,472.20	PURC	2/6/2009	2/5/2009
64691 CP BNP PARIBAS FIN	0.22		169,998,961.10	PURC	2/6/2009	2/5/2009
63675 MM MORGAN STANLEY INST	0.41		3,600,000.00	PURC	2/5/2009	2/5/2009
64185 FHLB DISCOUNT NOTES	3.10	(50,000,000.00)		MAT	2/6/2009	2/6/2009
64461 FNMA	3.25	(25,285,000.00)		MAT	2/6/2009	2/6/2009
64459 FNMA	3.25	(24,715,000.00)		MAT	2/6/2009	2/6/2009
63196 FHLMC	3.40	(25,000,000.00)		CALL	2/6/2011	2/6/2009
64704 YCD BANK NOVA SC HOU	0.35		50,000,347.14	PURC	3/6/2009	2/6/2009

Purchases/Sales/Maturities

INV # DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
	YIELD	MATURITY/CALL	PURCHASE		DATE	DATE
64702 YCD BANK OF SCOT NY	0.37		50,000,000.00	PURC	3/9/2009	2/6/2009
64703 NCD UNION BANK CA	0.40		50,000,000.00	PURC	3/31/2009	2/6/2009
64690 CP DRESDNER US FIN	0.22	(250,000,000.00)		MAT	2/6/2009	2/6/2009
64691 CP BNP PARIBAS FIN	0.22	(170,000,000.00)		MAT	2/6/2009	2/6/2009
64698 CP BNP PARIBAS FIN	0.22		249,995,416.65	PURC	2/9/2009	2/6/2009
64699 CP JP MORGAN CHASE	0.25		249,994,791.65	PURC	2/9/2009	2/6/2009
63675 MM MORGAN STANLEY INST	0.41		12,700,000.00	PURC	2/6/2009	2/6/2009
63205 FNMA Call 2-8-09 conti	3.55	(25,000,000.00)		CALL	2/8/2011	2/8/2009
63363 FNMA Call 2-8-09 conti	3.55	(25,000,000.00)		CALL	2/8/2011	2/8/2009
64698 CP BNP PARIBAS FIN	0.22	(250,000,000.00)		MAT	2/9/2009	2/9/2009
64699 CP JP MORGAN CHASE	0.25	(250,000,000.00)		MAT	2/9/2009	2/9/2009
64705 CP RABOBANK USA FIN	0.20		399,997,777.76	PURC	2/10/2009	2/9/2009
63675 MM MORGAN STANLEY INST	0.41	(100,000.00)		PSAL	2/9/2009	2/9/2009
64705 CP RABOBANK USA FIN	0.20	(400,000,000.00)		MAT	2/10/2009	2/10/2009
64708 CP DRESDNER US FIN	0.20		374,997,916.65	PURC	2/11/2009	2/10/2009
63675 MM MORGAN STANLEY INST	0.41		21,100,000.00	PURC	2/10/2009	2/10/2009
64604 MTN BANK OF AMERICA	0.25	(50,000,000.00)		MAT	2/11/2009	2/11/2009
64708 CP DRESDNER US FIN	0.20	(375,000,000.00)		MAT	2/11/2009	2/11/2009
64711 CP JP MORGAN CHASE	0.25		199,998,611.12	PURC	2/12/2009	2/11/2009
64712 CP UBS FINANCE DE	0.22		199,998,777.76	PURC	2/12/2009	2/11/2009
63675 MM MORGAN STANLEY INST	0.41		2,300,000.00	PURC	2/11/2009	2/11/2009
64724 FHLB DICOUNT NOTES	0.57		74,792,187.50	PURC	8/7/2009	2/12/2009
64602 NCD BANK OF THE WEST	0.26	(50,000,000.00)		MAT	2/12/2009	2/12/2009
64603 YCD BANK OF NOVA SC HO	0.20	(50,000,000.00)		MAT	2/12/2009	2/12/2009
64711 CP JP MORGAN CHASE	0.25	(200,000,000.00)		MAT	2/12/2009	2/12/2009
64712 CP UBS FINANCE DE	0.22	(200,000,000.00)		MAT	2/12/2009	2/12/2009
64715 CP BANK OF AMER CRP	0.26		99,999,277.78	PURC	2/13/2009	2/12/2009
64716 CP DRESDNER US FIN	0.21		199,998,833.32	PURC	2/13/2009	2/12/2009
64717 CP JP MORGAN CHASE	0.28		199,998,444.44	PURC	2/13/2009	2/12/2009
63675 MM MORGAN STANLEY INST	0.41	(400,000.00)		PSAL	2/12/2009	2/12/2009
64718 CD VIBRA BANK	1.75		250,000.00	PURC	8/12/2009	2/12/2009
64610 MTN BANK OF AMERICA	0.30	(50,000,000.00)		MAT	2/13/2009	2/13/2009
64715 CP BANK OF AMER CRP	0.26	(100,000,000.00)		MAT	2/13/2009	2/13/2009
64716 CP DRESDNER US FIN	0.21	(200,000,000.00)		MAT	2/13/2009	2/13/2009
64717 CP JP MORGAN CHASE	0.28	(200,000,000.00)		MAT	2/13/2009	2/13/2009

Purchases/Sales/Maturities

INV # DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
	YIELD	MATURITY/CALL	PURCHASE		DATE	DATE
64721 CP UBS FINANCE DE	0.25		149,995,833.33	PURC	2/17/2009	2/13/2009
64722 CP JP MORGAN CHASE	0.25		224,993,750.00	PURC	2/17/2009	2/13/2009
64723 CP NESTLE CAP CORP	0.24		99,997,333.34	PURC	2/17/2009	2/13/2009
63675 MM MORGAN STANLEY INST	0.41	(9,500,000.00)		PSAL	2/13/2009	2/13/2009
63223 FNMA	3.40	(25,000,000.00)		CALL	2/14/2011	2/14/2009
64539 FHLB DISCOUNT NOTES	0.20	(25,000,000.00)		MAT	2/17/2009	2/17/2009
64721 CP UBS FINANCE DE	0.25	(150,000,000.00)		MAT	2/17/2009	2/17/2009
64722 CP JP MORGAN CHASE	0.25	(225,000,000.00)		MAT	2/17/2009	2/17/2009
64723 CP NESTLE CAP CORP	0.24	(100,000,000.00)		MAT	2/17/2009	2/17/2009
64727 CP DRESDNER US FIN	0.22		249,998,472.20	PURC	2/18/2009	2/17/2009
64728 CP RABOBANK USA FIN	0.24		249,998,333.35	PURC	2/18/2009	2/17/2009
63675 MM MORGAN STANLEY INST	0.41		5,900,000.00	PURC	2/17/2009	2/17/2009
64733 FHLB DISCOUNT NOTES	0.42		74,909,875.00	PURC	6/1/2009	2/18/2009
64734 FHLB DISCOUNT NOTES	0.42		74,909,000.00	PURC	6/2/2009	2/18/2009
64735 FHLB	3.00		29,840,625.00	PURC	2/18/2014	2/18/2009
64616 NCD UNION BANK CALIF	0.20	(50,000,000.00)		MAT	2/18/2009	2/18/2009
64727 CP DRESDNER US FIN	0.22	(250,000,000.00)		MAT	2/18/2009	2/18/2009
64728 CP RABOBANK USA FIN	0.24	(250,000,000.00)		MAT	2/18/2009	2/18/2009
64731 CP BNP PARIBAS FIN	0.19		249,998,680.55	PURC	2/19/2009	2/18/2009
64732 CP UBS FINANCE DE	0.20		114,999,361.11	PURC	2/19/2009	2/18/2009
63675 MM MORGAN STANLEY INST	0.41		30,200,000.00	PURC	2/18/2009	2/18/2009
64774 FHLMC	2.00		25,000,000.00	PURC	2/25/2011	2/19/2009
64617 NCD BANK OF THE WEST	0.25	(50,000,000.00)		MAT	2/19/2009	2/19/2009
64741 NCD BANK OF THE WEST	0.37		50,000,000.00	PURC	3/23/2009	2/19/2009
64731 CP BNP PARIBAS FIN	0.19	(250,000,000.00)		MAT	2/19/2009	2/19/2009
64732 CP UBS FINANCE DE	0.20	(115,000,000.00)		MAT	2/19/2009	2/19/2009
64738 CP DRESDNER US FIN	0.20		249,998,611.10	PURC	2/20/2009	2/19/2009
64739 CP JP MORGAN CHASE	0.25		84,999,409.72	PURC	2/20/2009	2/19/2009
64740 CP WELLS FARGO CO	0.25		49,997,569.44	PURC	2/26/2009	2/19/2009
63675 MM MORGAN STANLEY INST	0.41	(25,500,000.00)		PSAL	2/19/2009	2/19/2009
64186 FHLB DISCOUNT NOTES	3.10	(60,000,000.00)		MAT	2/20/2009	2/20/2009
64738 CP DRESDNER US FIN	0.20	(250,000,000.00)		MAT	2/20/2009	2/20/2009
64739 CP JP MORGAN CHASE	0.25	(85,000,000.00)		MAT	2/20/2009	2/20/2009
64745 CP UBS FINANCE DE	0.20		149,997,500.01	PURC	2/23/2009	2/20/2009
64746 CP DRESDNER US FIN	0.20		199,996,666.68	PURC	2/23/2009	2/20/2009

Purchases/Sales/Maturities

INV # DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
	YIELD	MATURITY/CALL	PURCHASE		DATE	DATE
63675 MM MORGAN STANLEY INST	0.41		1,600,000.00	PURC	2/20/2009	2/20/2009
64764 CD PACIFIC WESTERN BAN	1.40		250,000.00	PURC	8/19/2009	2/20/2009
64212 FNMA DISCOUNT NOTES	2.60	(25,000,000.00)		MAT	2/23/2009	2/23/2009
64763 YCD ROYAL BK CAN NY	0.24		50,000,000.00	PURC	3/25/2009	2/23/2009
64745 CP UBS FINANCE DE	0.20	(150,000,000.00)		MAT	2/23/2009	2/23/2009
64746 CP DRESDNER US FIN	0.20	(200,000,000.00)		MAT	2/23/2009	2/23/2009
64761 CP DRESDNER US FIN	0.20		244,998,638.88	PURC	2/24/2009	2/23/2009
64762 CP WELLS FARGO CO	0.25		74,996,354.16	PURC	3/2/2009	2/23/2009
63675 MM MORGAN STANLEY INST	0.41	(14,200,000.00)		PSAL	2/23/2009	2/23/2009
64407 FHLB DISCOUNT NOTES	0.80	(41,159,000.00)		MAT	2/24/2009	2/24/2009
64092 FHLB DISCOUNT NOTES	2.31	(30,000,000.00)		MAT	2/24/2009	2/24/2009
64769 NCD BANK OF THE WEST	0.35		25,000,000.00	PURC	3/26/2009	2/24/2009
64761 CP DRESDNER US FIN	0.20	(245,000,000.00)		MAT	2/24/2009	2/24/2009
64767 CP DRESDNER US FIN	0.19		249,998,680.55	PURC	2/25/2009	2/24/2009
64768 CP JP MORGAN CHASE	0.18		76,999,615.00	PURC	2/25/2009	2/24/2009
63675 MM MORGAN STANLEY INST	0.41		5,600,000.00	PURC	2/24/2009	2/24/2009
63266 FHLMC	3.50	(20,000,000.00)		CALL	2/25/2011	2/25/2009
64767 CP DRESDNER US FIN	0.19	(250,000,000.00)		MAT	2/25/2009	2/25/2009
64768 CP JP MORGAN CHASE	0.18	(77,000,000.00)		MAT	2/25/2009	2/25/2009
64772 CP DRESDNER US FIN	0.21		239,998,599.99	PURC	2/26/2009	2/25/2009
64773 CP RABOBANK USA FIN	0.15		24,999,895.83	PURC	2/26/2009	2/25/2009
63675 MM MORGAN STANLEY INST	0.41	(26,000,000.00)		PSAL	2/25/2009	2/25/2009
64781 FHLMC DISCOUNT NOTES	0.20		24,992,083.33	PURC	4/24/2009	2/26/2009
64780 FNMA DISCOUNT NOTES	0.35		24,976,666.67	PURC	6/2/2009	2/26/2009
64740 CP WELLS FARGO CO	0.25	(50,000,000.00)		MAT	2/26/2009	2/26/2009
64772 CP DRESDNER US FIN	0.21	(240,000,000.00)		MAT	2/26/2009	2/26/2009
64773 CP RABOBANK USA FIN	0.15	(25,000,000.00)		MAT	2/26/2009	2/26/2009
64777 CP DRESDNER US FIN	0.26		244,998,230.56	PURC	2/27/2009	2/26/2009
64778 CP RABOBANK USA FIN	0.20		104,999,416.66	PURC	2/27/2009	2/26/2009
64779 CP RABOBANK USA FIN	0.20		99,999,444.44	PURC	2/27/2009	2/26/2009
62399 MM BLACKROCK TREASURY	0.20	(4,400,000.00)		PSAL	3/1/2009	2/26/2009
64777 CP DRESDNER US FIN	0.26	(245,000,000.00)		MAT	2/27/2009	2/27/2009
64778 CP RABOBANK USA FIN	0.20	(105,000,000.00)		MAT	2/27/2009	2/27/2009
64779 CP RABOBANK USA FIN	0.20	(100,000,000.00)		MAT	2/27/2009	2/27/2009
64789 CP DRESDNER US FIN	0.23		249,995,208.35	PURC	3/2/2009	2/27/2009

Purchases/Sales/Maturities

INV # DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
	YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
64790 CP RABOBANK USA FIN	0.18		224,996,625.00	PURC	3/2/2009	2/27/2009
63675 MM MORGAN STANLEY INST	0.41	(17,500,000.00)		PSAL	2/27/2009	2/27/2009
63675 MM MORGAN STANLEY INST	0.41	(12,500,000.00)		PSAL	2/27/2009	2/27/2009
61603 US TREASURY N B	4.75	(25,000,000.00)		MAT	2/28/2009	2/28/2009
GRAND TOTAL		(8,414,514,000.00)	8,314,716,195.50			

Cash Flow Analysis

San Diego Pooled Money Fund as of February 28, 2009 (\$000)

	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09
Beginning Pool Book Balance	5,341,226	5,096,017	4,944,920	5,761,455	4,989,710	4,362,524	4,361,995
MAIN CASH FLOW ITEMS							
INFLOWS:							
Reverse Repos	0	0	0	0	0	0	0
Interest Income On Pool	16,476	6,723	6,510	10,055	5,075	6,625	8,000
Taxes Collected	113,405	324,000	1,473,000	61,200	110,006	70,400	72,000
School Deposits	271,817	320,000	324,000	330,000	175,190	883,000	299,800
County Deposits	376,283	132,250	234,500	159,250	280,000	306,746	199,600
Retirement	0	0	0	0	0	0	0
Voluntaries	12,593	0	0	0	0	0	5,000
Maturities/Sales Outside Pool	0	0	0	0	0	0	0
	790,574	782,973	2,038,010	560,505	570,271	1,266,771	584,400
OUTFLOWS:							
Schools	636,176	610,500	535,000	640,250	725,134	784,900	571,275
County	348,403	250,890	337,975	291,000	395,926	431,000	332,710
Retirement	5,070	6,680	6,500	7,000	10,053	8,373	7,000
Voluntaries	5,301	4,850	8,000	5,000	7,500	12,593	15,000
Tax Apportionment	36,659	41,150	334,000	389,000	28,844	20,434	18,000
Reverse Repos	0	0	0	0	0	0	0
Purchases/ Purchases Outside of Pool	0	20,000	0	0	30,000	10,000	0
	1,031,609	934,070	1,221,475	1,332,250	1,197,457	1,267,300	943,985
TOTAL	(241,035)	(151,097)	816,535	(771,745)	(627,186)	(529)	(359,585)
PROJECTED/ACTUAL MONTH END POOL BALANCE	5,096,017	4,944,920	5,761,455	4,989,710	4,362,524	4,361,995	4,002,410
LIQUIDITY PROJECTIONS							
INCREASE / DECREASE DUE TO INVESTMENT ACTIVITY							
Maturities		620,100	144,250	277,600	928,145	384,414	352,060
Sales/Calls		0	0	0	0	0	0
Investments Purchased		25,000	20,000	49,000	20,000	45,098	20,000
		645,100	164,250	326,600	948,145	429,512	372,060
Net Main Cash Flow (see above)	(241,035)	(151,097)	816,535	(771,745)	(627,186)	(529)	(359,585)
PROJECTED/ACTUAL MONTH END LIQUIDITY	515,065	1,009,068	1,989,853	1,544,708	1,865,667	2,294,650	2,307,125

Note: The above is not meant to be a complete Cash Flow Statement. The data represents a subset of the main cash flow items and does not include accrued interest or other adjustment items.

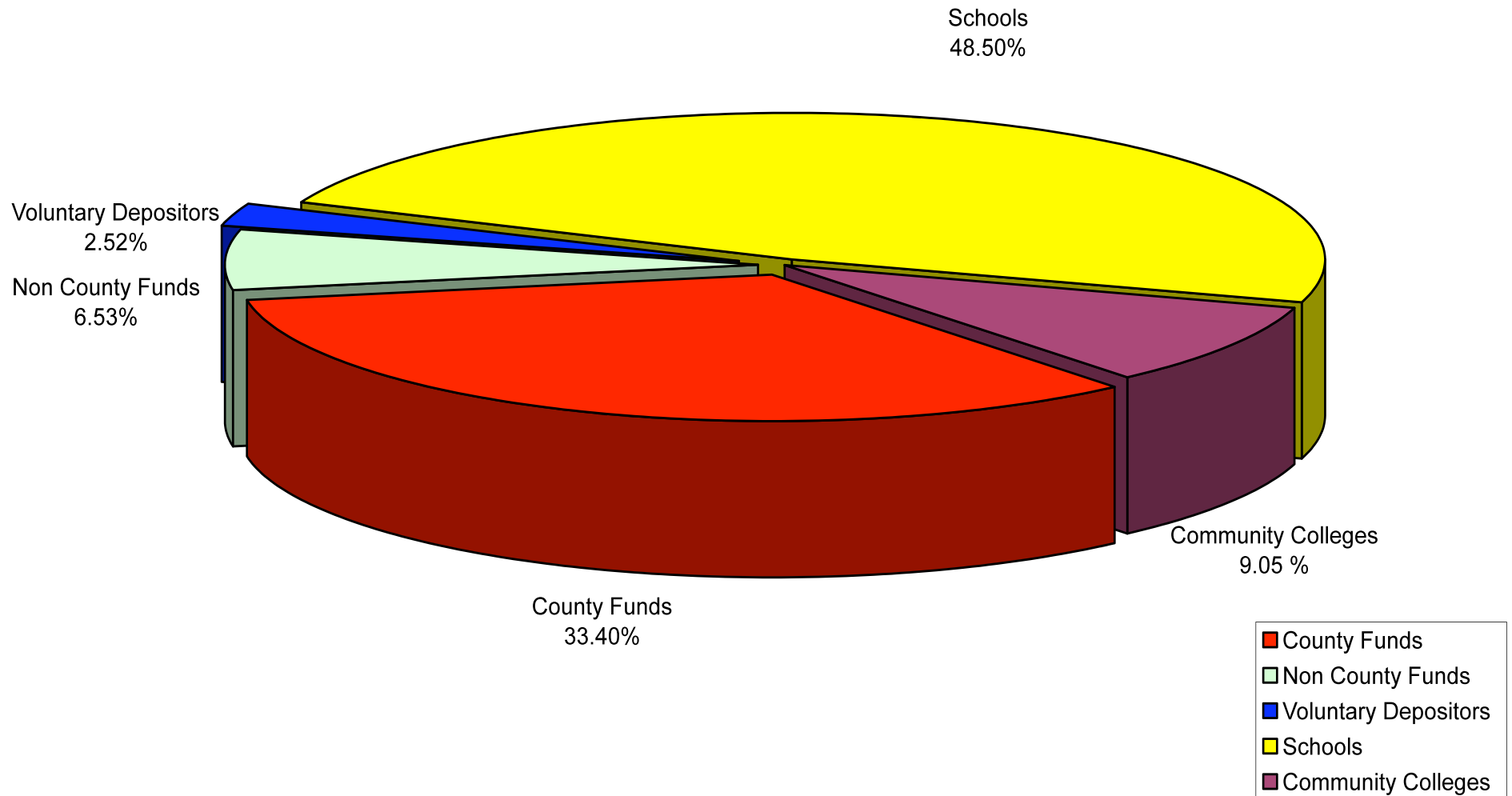
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(\$000)

Pooled Money Fund Total	5,726,093	5,387,757	5,135,831	100.00%
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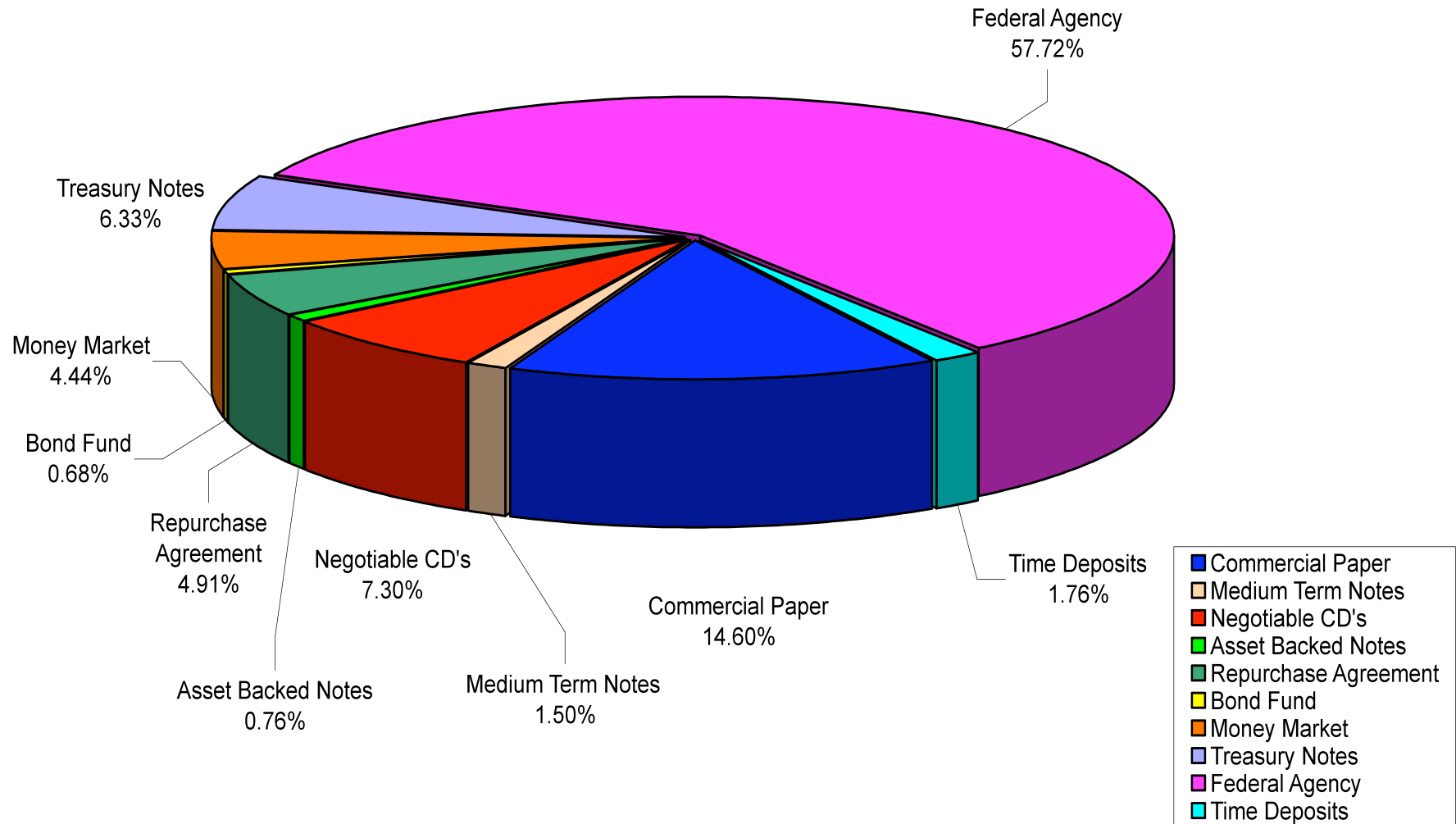
Pooled Money Fund Participants

San Diego Pooled Money Fund
as of February 28, 2009



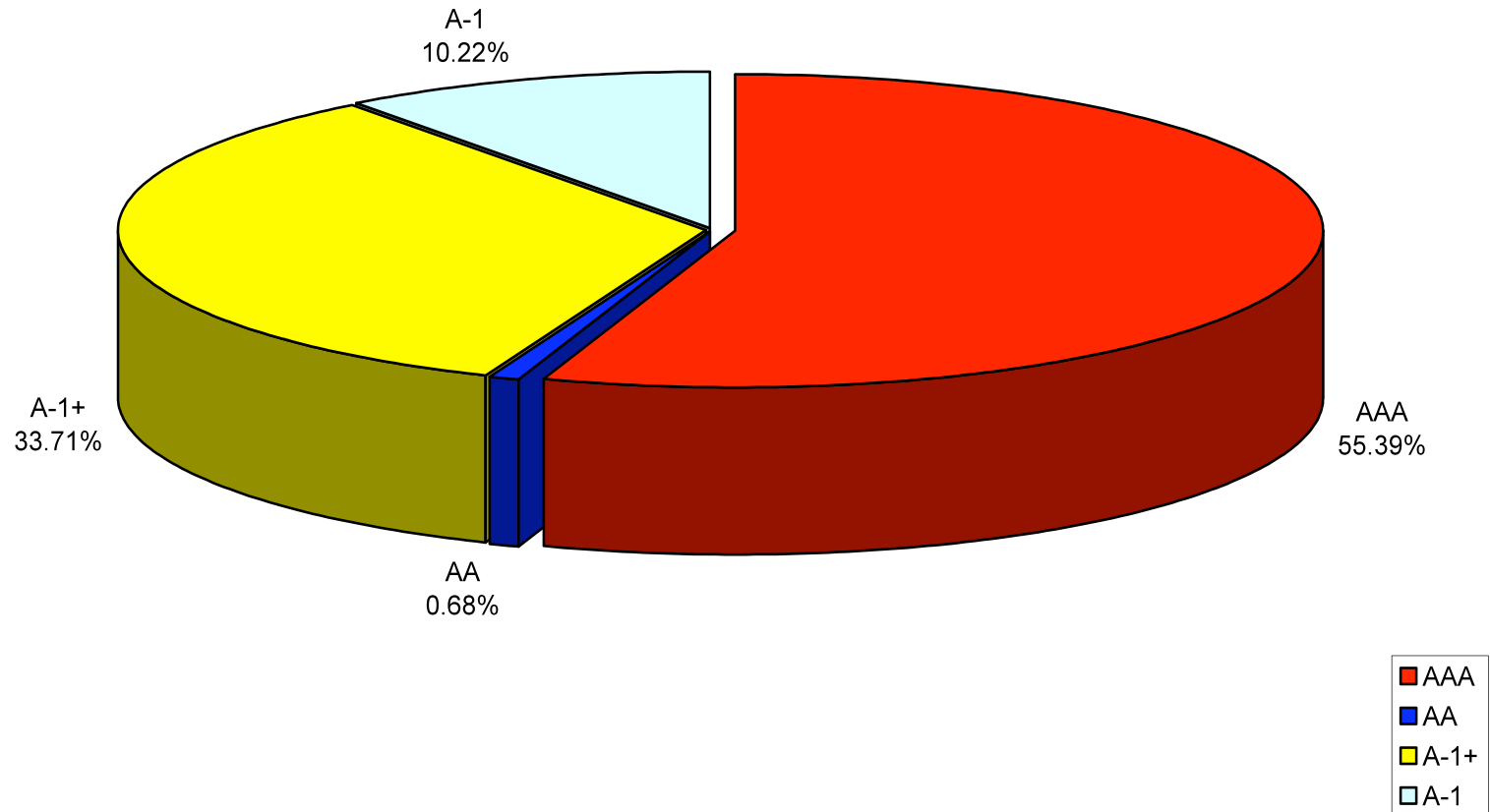
Pooled Money Fund - Asset Allocation

San Diego Pooled Money Fund
as of February 28, 2009



Pooled Money Fund Assets - Credit Quality

San Diego Pooled Money Fund
as of February 28, 2009



Investment Policy Compliance Standards

Category	Standard	Comment
Treasury Issues	No Limit; 5% per issue	Complies - 6.4%
Agency Issues	5% per issue, 25% per issuer	Complies - 57.8%
Local Agency Obligations	5% per issue, 10% per issuer; 15% max.; SP-1/A or MIG1/A or F1/A minimum rating	Complies - 0.0%
Banker's Acceptances	2.5% per issue, 5% per issuer; 40% max.; A-1 or P-1 or F1 minimum rating	Complies - 0.0%
Commercial Paper	2.5% per issue>5 days; 10% per issue <5 days; 5% per issuer>5 days; 10% per issuer <5 days;40% max.; A-1 or P-1 or F1 minimum rating	Complies - 14.5%
Medium Term Notes	2.5% per issue, 5% per issuer; 30% max.; A-1/A or P-1/A or F1/ A minimum rating	Complies - 1.5%
Negotiable Certificates of Deposit	2.5% per issue, 5% per issuer; 30% max.; A-1/A or P-1/A or F1/ A minimum rating	Complies - 7.3%
Repurchase Agreements	1-year maximum maturity; 10% per issue>5 days; 15% per issue <5 days; 40% maximum	Complies - 4.9%
Reverse Repurchase Agreements	92-day maximum maturity; 5% per issue; 10% per issuer; 20% maximum combined with Securities Lending	N/A
Collateralized Certificates of Deposit	1-year maximum maturity;10% max.; 110% collateral required	Complies - 1.8%
Covered Call Option/ Put Option	90-day maximum maturity;10% maximum	N/A
Money Market Mutual Funds	10% per fund; 15% maximum; AAAf, or Aaaf, or AAAf minimum rating	Complies - 5.1%
Local Agency Investment Fund - L.A.I.F.	10% maximum; or \$40 million program limitation	Complies - 0.0%
Investment Trust of California - Cal Trust	2.5% maximum	Complies
Pass-Through Securities	Non-mortgaged backed; 2.5% per issue, 5% per issuer; 20% max.; A-rated issuer; A-1/AA or P-1/Aa or F1/AA minimum issue rating	Complies - 0.8%
Maximum maturity	5 years	Complies
Illiquidity Limitations	20% maximum for combined categories for Local Agency Obligations and Collateralized CDs	Complies
Maximum Issuer Exposure	10% per issuer combined (5%per any asset category, exclusive of Treasury, Agency, and Repurchase Agreements)	Complies
Maturity Policy - Portfolio Structure	minimum 25% =< 90 days, and minimum 25% between 91days and 365 days; maximum 50% between 1 year and 5 years; maximum 1.5 years effective duration for portfolio	Complies
Prohibited Securities	Inverse floaters; Ranges notes, Interest-only strips from mortgaged backed securities; Zero interest accrual securities	Complies
Credit Rating Policy - Portfolio Structure	minimum 67% AAA-rated, no maximum; maximum 33% AA-rated; maximum 13% A-rated	Complies
Securities Lending	92-day maximum maturity; 5% per loan; 10% per counterparty; 20% maximum combined with Reverse Repurchase Agreements	N/A